(a) whether it is a fact that India's share of export in international trade is almost negligible,

(b) whether it is also a fact that India stands at 24th place in the list of 30 major importing countries,

(c) if so, the facts in this regard and Government's reaction thereto; and

(d) whether it is also a fact that the country is still suffering economic loss in export import trade?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K S. ELANGOVAN): (a) According to the World Trade Statistics, 2004 of the WTO, India's share in world merchandise trade was 0.82% in 2004.

(b) According to the same source, during 2004 India was the 24th leading importer among the major importing countries of the world.

(c) and (d) India's imports have traditionally been higher than its exports reflecting the growing needs of a developing economy. During the financial year 2004-05, India's exports were valued at US$ 80 billion whereas imports were US$ 106 billion resulting in a trade deficit of US$ 26 billion. The higher growth of imports last years was partly on account of the increase in commodity prices including price of crude oil. India's foreign exchange reserves of more than US$ 140 billion, however, are sufficient to meet its import requirements.

Promotion of "Yen Loan Projecs" in India

4339. SHRI V. HANUMANTHA RAO: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government has held discussions with Japan to promote "Yen Loan Projects" in India;

(b) if so, whether any specific industrial or trade projects have been identified for investment throughYen Loans by Japan;

(c) the expected investment from Japan in India in 2005-06;

(d) the States where such potential investment projects have been identified; and

(e) the steps being taken to encourage more Japanese investment in India?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) Yes, Sir. Regular dialogues are held between Government of India and Government of Japan to promote Yen loan projects in India.

(b) No specific industrial or trade project has been identified for investment through Yen loan from Japan under 2004-05 Overseas Development Assistance (ODA) loan package.

(c) to (e) A list of 19 projects have recently been posed to Government of Japan for ODA 2005-06 loan package and Government of Japan is yet to select the projecs for funding.

Trade discussions with Singapore

4340. SHRI S.M. LALJAN BASHA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government held discussions at Ministerial level on trade matters with Singapore recently;

(b) if so, the details of the outcome of such talks in Singapore;

(c) whether it is a fact that the Singapore Ministry of Trade and Industry (MTI) had announced that trade talks with India have reached the "last half-mile mark";

(d) if so, what are the obstacles in completing trade talks with Singapore; and

(e) which are the issues which are holding back the signing of an economic cooperation agreement to increase trade with Singapore?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN): (a) and (b) Ministerial level discussions were held with Singapore in New Delhi on 9th March 2005 with a view to expediting the negotiations for conclusion of India-Singapore Comprehensive Economic Cooperation Agreement (CECA).

(c) Yes, Sir. However, the remarks on "last half-mile mark" were earlier